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Message Text

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ACTION IO-10

INFO OCT-01 EA-06 ISO-00 IOE-00 AF-06 ARA-06 EUR-12 NEA-09

CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02 NSAE-00 NSC-05

PA-01 PRS-01 SP-02 SS-15 USIA-06 FTC-01 JUSE-00 AID-05

EB-07 COME-00 TRSE-00 OIC-02 CIEP-01 OMB-01 CEA-01

STR-04 SIL-01 LAB-04 FRB-03 /124 W
---------- 090706
P R 251105Z MAR 75
FM USMISSION USUN NEW YORK
TO SECSTATE WASHDC PRIORITY 9646
INFO AMEMBASSY TOKYO

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TOKYO FOR AMBASSADOR FERGUSON

E.O. 11652: N/A
TAGS: EINV, UN
SUBJECT: UN COMMISSION ON TRANSNATIONAL CORPORATIONS

1. COMMISSION RECONVENED IN CLOSED SESSION MORNING MARCH 24 TO BEGIN FORMULATION OF PRIORITIES IN PROGRAM OF WORK. PROGRESS, HOWEVER, WAS HINDERED BY FACT THAT TWO PAPERS ON THIS SUBJECT, ONE PREPARED BY MEXICO DEL TO REPRESENT VIEWS OF LDCS, THE OTHER DRAFTED OVER THE WEEKEND BY GERMANY TO REPRESENT OVERALL VIEWS OF WEOS, HAD NOT YET BEEN DISCUSSED OR FINALLY APPROVED IN GROUP CAUCUSES. CONSEQUENTLY, DISCUSSION IN COMMISSION WAS AGAIN VERY GENERAL AND COMMISSION CANCELLED AFTERNOON SESSION TO PERMIT CAUCUSES TO COMPLETE PAPERS FOR TUESDAY SESSION.

2. CHAIRMAN, SEEKING TO SYSTEMATIZE AND SPEED UP COMMISSION'S WORK, URGED THAT COMMISSION FOCUS ON PROGRAM OF WORK AS SET OUT IN RES. 1913, PARA 7, BEGINNING WITH
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ESTABLISHMENT OF AN INFORMATION SYSTEM ON TNCS. AT THIS

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REQUEST, UK THEN ELABORATED ON ITS COMMENTS ON THIS SUBJECT CONTAINED IN OVERALL UK PAPER ON PROGRAM OF WORK TABLED ON FRIDAY, NOTING COMMENTS ON E/C.10/2/ADD.1, PARAS. 11-22:

(A) "A COMPREHENSIVE SURVEY OF ALL THE INFORMATION COLLECTED BY INDIVIDUAL GOVERNMENTS AS WELL AS BY OTHER INSTITUTIONS" APPEARS TO BE TOO AMBITIOUS; THEREFORE THE INFORMATION AND REASEARCH CENTRE SHOULD FOCUS ON (B) A SURVEY TO DETERMINE DATA MENTIONED IN PARA. 13 ALREADY COLLECTED BY GOVERNMENTS; (C) THEN MAKING SUGGESTIONS ON DATA WHICH TNCS MIGHT BE REQUIRED (BY GOVERNMENTS) TO PUBLISH; AND (D) COLLECTION OF, INFORMATION ON NATIONAL INVESTMENT LEGISLATION, INCLUDING INVESTMENT CODES AND OTHER NATIONAL AND REGIONAL REGULATIONS RELATING TO TNCS.

3. WEOS GENERALLY SUPPORTED UK PAPER. GERMANY OUTLINED SUBSTANCE OF ITS OWN PAPER PROPOSING THAT INITIAL STUDY WORK BY CENTRE BE IN ECONOMIC, SOCIAL AREAS. USDEL STRESSED NEED TO EXPRESS WORK PRIORITIES IN NEUTRAL WAY AND INCLUDE ITEMS OF CONCERN TO HOME GOVERNMENTS AND TNCS AS WELL AS HOST GOVERNMENTS. FRANCE MADE USEFUL SUPPORTIVE INTERVENTION SAYING THAT STATEMENT OF STUDY AREAS SHOULD REFLECT CONCERNS OF ALL GOVERNMENTS, AND SHOULD NOT PREJUDGE THE RESULTS OF THE STUDIES.

4. LDCS DID NOT REFER TO UK PAPER. ARGENTINA STATED THAT PROGRAM OF STUDY SHOULD BE PROBLEM - ORIENTED - THUS LINKING INFO SYSTEM TO ARGENTINE PAPER ON CONCERNS OF LDCS WHICH SERVING AS BASIS FOR OVERALL GROUP OF 77 DOCUMENT ON WORK PROGRAM. ARGENTINA ALSO INDICATED THAT ESTABLISHMENT OF GROUP OF EXPERTS ON ACCOUNTING STANDARDS (E/C.10/2/ADD.1 PARA. 18) SHOULD AWAIT FUTURE MEETING OF COMMISSION WHEN CENTRE COULD ADVISE ON THIS SUBJECT.

5. JAMAICA MADE THOUGHTFUL BUT PROVOCATIVE INTERVENTION PROPOSING WORK BE ON ACTIVITIES, INCLUDING INTER-AFFILIATE TRANSACTIONS, OF TNCS IN LDCS AT REQUEST OF GOVERNMENTS (HE ACKNOWLEDGED CONFIDENTIALITY PROBLEM, INDICATED WE LIMITED OFFICIAL USE

SHOULD STUDY THIS PROBLEM). HE STRESSED RBPS MENTIONED IN ARGENTINE PAPER AS BASIS FOR STUDIES. HE ALSO DISPUTED ARGENTINE POSITION THAT HARMONIZATION OF ACCOUNTING STANDARDS IS OF SECONDARY PRIORITY.

6. AFTERNOON CAUCUS OF WEOS WAS DEVOTED TO FINDING AN APPROACH TO COUNTER TOMORROW'S 77 DRAFT. IT WAS GENERALLY AGREED THAT ANY ATTEMPT TO CHOOSE PRIORITIES

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AMONG 4 WORK AREAS SET OUT IN PARA 7, RES. 1913 WOULD ONLY PROVE TO BE CONFRONTATIONAL AND THAT PREFERRED APPROACH WAS TO TREAT 4 AREAS AS EQUAL.

7. DISCUSSION THEN FOCUSED ON GERMAN DRAFT DOCUMENT. IT WAS AGREED THAT A PAPER ENDORSED BY WEOS WOULD ONLY CAUSE BLOC 77 OPPOSITION, SO PAPER WILL BE SUBMITTED BY FRG ALONE, WITH NOTATION THAT IT IS SUBMITTED "AFTER CONSULTATION WITH DELEGATIONS OF HOST AND HOME COUNTRIES." (MEANING WEOS). WEOS COULD THEN MAKE SUCH MINOR DISSENTS OR COMMENTS ON PAPER AS IS DEEMED NECESSARY, THUS PERHAPS ENCOURAGING 77 MEMBERS TO TAKE MORE OPEN ATTITUDE TOWARD THEIR DRAFT.

8. FRANCE NOTED THAT IF NO FINAL DECISION MADE BY COMMISSION THIS WEEK, AT LEAST GERMAN PAPER WILL BE IN THE RECORD AND THEREFORE AMONG THE DOCUMENTS GIVEN CONSIDERATION BY THE COMMISSION AT ITS NEXT SESSION OR BY ANY WORKING GROUPS.

9. DRAFTING GROUP OF FRG, US, UK, CANADA AND EC MADE FRG PAPER MUCH MORE SATISFACTORY TO US. FRG ACCEPTED SEVERAL US PROPOSALS TO MAKE PAPER MORE BALANCED, REFLECTING AREAS OF CONCERN OF WEOS AS WELL AS OF LDCS. SCALI

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